

Message Text

UNCLASSIFIED

PAGE 01 NEW DE 06147 200525Z

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 ICA-20 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07
CEA-01 H-02 L-03 EA-12 PA-02 DODE-00 PM-05 /125 W
-----094721 210238Z /70

R 191137Z APR 78

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 1036

UNCLAS NEW DELHI 6147

E.O. 11652: N/A

TAGS: ETRD, IN

SUBJECT: INDIAN COMMERCIAL CREDIT TO VIET NAM

REF: BOMBAY 969

FOLLOWING SENT ACTION NEW DELHI INFO CALCUTTA MADRAS FROM BOMBAY
APRIL 18TH RPTED TO YOU:

QUOTE:

BOMBAY 0969

E.O. 11652: N/A

TAGS: ETRD, IN

SUBJECT: INDIAN COMMERCIAL CREDIT TO VIET NAM

REF: NEW DELHI 5990

1. ON APRIL 15 THE INDUSTRIAL DEVELOPMENT BANK OF INDIA
(IDBI) AND THE STATE BANK OF INDIA (SBI) SANCTIONED A LINE
OF CREDIT FOR RS 300 MILLION (DOLS 37.5 MILLION) TO THE BANK
FOR FOREIGN TRADE OF THE SOCIALIST REPUBLIC OF VIET NAME.
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THE LOAN EQUALLY SHARED BY THE TWO INSTITUTIONS WILL BE
USED TO PURCHASE RAILWAY EQUIPMENT BY THE VIET NAMESE
RAILWAYS FROM THE PROJECTS AND EQUIPMENT CORPORATION OF
INDIA (PEC) NEW DELHI. THE RATE OF INTEREST IS 8.25
PERCENT AND IS REPAYABLE IN TEN YEARS WITH A MORATORIUM OF
TWO YEARS INITIALLY. (SOURCE: PRESS RELEASES OBTAINED RROM
IDBI AND SBI WHICH ARE BEING AIRPOUCHED TO NEW DELHI).

2. COMMENT: THOUGH IDBI/SBI HAVE OFFERED COMMERCIAL CREDIT EXCEEDING RS 4 BILLION TO VARIOUS COUNTRIES SUCH AS TANZANIA, BANGLA DESH, INDONESIA AND MORE RECENTLY TO THE ELECTRICITY DEPARTMENT, NEW ZEALAND, THIS IS THE FIRST LINE OF CREDIT EXTENDED TO VIET NAME. ACCORDING TO A SOURCE IN IDBI SEVERAL SUCH AGREEMENTS WITH OTHER COUNTRIES ARE IN THE OFFING PRIMARILY WITH THE INTENTION OF PROMOTING EXPORTS OF CAPITAL GOODS.

3. ACCORDING TO THE FINANCIAL EXPRESS OF APRIL 16 THE VIET NAMESE RAILWAY DELEGATION IS CURRENTLY IN INDIA TO NEGOTIATE WITH PEC FOR THE PURCHASE OF THE RAILWAY WAGONS AND COACHES.

COURTNEY.

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GOHEEN

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 jan 1994
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Current Classification: UNCLASSIFIED
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Control Number: n/a
Copy: SINGLE
Draft Date: 19 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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From: NEW DELHI
Handling Restrictions: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2919585
Secure: OPEN
Status: NATIVE
Subject: INDIAN COMMERCIAL CREDIT TO VIET NAM
TAGS: ETRD, IN, VM
To: STATE
Type: TE
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